



Wallace Altes, Chair

Bill Dunne  
Ken Zalewski  
Andrew Ross  
Andrew Torres, Ph.D.

**TROY LOCAL DEVELOPMENT CORPORATION  
Board of Directors Meeting  
City Hall Conference Room A  
June 8th, 2012  
9:00 a.m.**

**AGENDA**

- I. Old Business
  - 1. Approval of the Minutes from the May 15th, 2012 meeting.
- II. New Business
  - Authorizing Resolution for financial assistance for Realex, LLC.
- III. Other Business
  - Financials  
Joe Mazzariello
  - Mighty Waters Conference  
E-Lot  
Vice Chairman  
Audit & Governance Committee  
Fiduciary, Disclosure and Training
- IV. Adjournment



**TROY LOCAL DEVELOPMENT CORPORATION  
Board of Directors Meeting Minutes  
May 15, 2012  
9:00 a.m.**

**PRESENT:** Wallace Altes, Chair; Bill Dunne, Ken Zalewski, Donna Ned, Justin Miller, Esq.

**ABSENT:** Andrew Ross, Andrew Torres, Ph.D.

**Minutes**

Wallace Altes called the meeting to order.

Bill Dunne made the motion and Ken Zalewski seconded for Chairman Altes to proceed.

**I. Old Business**

1. Approval of the minutes from the April 17th, 2012 Meeting.

**Ken Zalewski made the motion to approve.  
Bill Dunne seconded the motion to approve.**

**II. New Business**

Discussion on Land Bank Guidelines – To be discussed at future meeting.

Bollam, Sheedy, Torani & Co. LLP attended the meeting and presented the report related to the audit of the financial statements to the board for the year ending December 31, 2011. This report summarizes certain matters required by professional standards to be communicated for the oversight responsibility for the TLDC's reporting process and intended solely for the information of the board and management.

Corrected Budget 2012

Joe Mazzariello – Joe handed out to the board members the budget and financial plan.

**Ken Zalewski made the motion to adopt the budget as corrected.**

**Bill Dunne seconded the motion.**

III. Other Business

9 First Street – A discussion was made on the 6,500 square foot building owned by TLDC which needs to be stabilized.

Vice Chairman – Will be addressed at future meeting.

Audit and Governance Committees – Policies were handed out at meeting and an update of policies and appointments will be held at future meetings.

E-Lot Letter – A letter was sent to E-Lot and an early termination for August, 2012.

**Bill Dunne approved the motion with negotiated terms.**

**Ken Zalewski seconded the motion.**

Fiduciary, Disclosure & Training – Chairman Altes informed the board of their responsibilities of their documents and training. When completed, email to Donna Ned.

IV. Adjournment

Wallace Altes thanked the two school board members for serving and learning the land of the TLDC. There will be great economic development projects active and be put into place.

**Bill Dunne made the motion to adjourn.**

**Ken Zalewski seconded the motion to adjourn.**

The next TLDC Meeting will be held on Friday, June 8<sup>th</sup> at 9AM.

**AUTHORIZING RESOLUTION**  
*(Realex, LLC – Bridge Loan Agreement)*

A regular meeting of the Troy Local Development Corporation was convened on June 12, 2012, at 9:00 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. \_\_\_\_\_

RESOLUTION OF THE TROY LOCAL DEVELOPMENT CORPORATION  
AUTHORIZING (i) THE ISSUANCE OF A \$200,000 BRIDGE LOAN TO  
REALEX, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED  
HEREIN) AND (ii) THE EXECUTION AND DELIVERY OF A LOAN  
AGREEMENT AND RELATED DOCUMENTS.

WHEREAS, the Troy Local Development Corporation (the “Corporation”) is a duly established, not-for-profit local development corporation of the State pursuant to Section 1411 of the Not-for-Profit Corporation Law (“N-PCL”) and a Certificate of Reincorporation filed April 5, 2010 (the “Certificate”) established for the charitable and public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, **REALEX LLC** (the “Company”), has requested assistance from the Corporation and the Troy Industrial Development Authority (the “Authority”) with a certain project (the “Project”) consisting of (i) the acquisition by the Authority of a leasehold interest in one or more parcels of real property located at 2 King Street, Troy, New York 12180 (the “Land”, being comprised of .06 acres and identified as TMID No. 101.37-3-3) and the existing commercial building improvements located thereon (the “Existing Improvements”), (ii) planning, design, renovation, construction and equipping of the Existing Improvements for operation by the Company as a restaurant facility to be known as “Bomber’s Burrito B” (collectively, the “Improvements”), and (iii) the acquisition and installation by the Company of and around the Existing Improvements and Improvements of certain items of equipment and other tangible personal property necessary and incidental in connection with the Company development of the Project in and around the Land and Existing Improvements (the “Equipment”, and collectively with the Land, the Existing Improvements and the Improvements the “Facility”); and

WHEREAS, in furtherance of the Project, the Company has requested bridge financing from the Corporation in the form of a \$200,000.00 Bridge Loan (the “Loan”) to assist the Company commence construction and equipping of the Project prior to the disbursement of loan proceeds from New York Business Development Corporation (“NYBDC”); and

WHEREAS, the Corporation desires to authorize the issuance of the Loan, the terms of which have been presented at this meeting, and approve the execution and delivery of a Loan Agreement ("Agreement"), along with related documents, to memorialize the terms and conditions by which the Loan shall be extended by the Corporation, including the repayment thereof and security therefore.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE TRINITY LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby authorizes the provision of the Loan to the Company in furtherance of the Project. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Corporation are hereby authorized, on behalf of the Corporation, to execute and deliver a Loan Agreement, along with related documents (collectively, the "Loan Documents"), in such form as prepared and approved by counsel to the Corporation and approved by the Chairman, Vice Chairman and/or the Chief Executive Officer.

Section 2. The Secretary or Assistant Secretary of the Corporation are hereby authorized, where appropriate, to affix the seal of the Corporation to the Loan Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation shall approve, and the execution thereof by the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation shall constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such checks, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on the call, which resulted as follows:

	<i>Yea</i>	<i>Nea</i>	<i>Absent</i>	<i>Abstain</i>
Wallace Altes	[ ]	[ ]	[ ]	[ ]
William Dunne	[ ]	[ ]	[ ]	[ ]
Hon. Kenneth Zalewski	[ ]	[ ]	[ ]	[ ]
Andrew Ross	[ ]	[ ]	[ ]	[ ]
Andrew Torres	[ ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK )  
COUNTY OF RENSSELAER ) ss.:

I, the undersigned Secretary of the Troy Local Development Corporation, DO HERE CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Troy Land Development Corporation (the " Corporation "), including the resolution contained therein, hereto on June 8, 2012 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with said Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of s  
Corporation this \_\_\_\_ day of \_\_\_\_\_, 2012.

Secretary

[SEAL]

PAUL TONKO  
21ST DISTRICT, NEW YORK

COMMITTEE ON  
THE BUDGET

COMMITTEE ON  
SCIENCE, SPACE, AND TECHNOLOGY



**Congress of the United States**  
**House of Representatives**  
**Washington, DC 20515-3221**

May 23, 2012

422 CANNON HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515  
(202) 225-5076

DISTRICT OFFICES:  
61 COLUMBIA STREET  
4TH FLOOR  
ALBANY, NY 12210  
(518) 465-0700

61 CHURCH STREET  
ROOM 309  
AMSTERDAM, NY 12010  
(518) 843-3400

105 JAY STREET  
ROOM 15  
SCHENECTADY, NY 12305  
(518) 374-4547

Board of Directors  
Troy Local Development Corporation  
1776 Sixth Avenue  
Troy, New York 12180

To Whom it May Concern,

It is my pleasure to invite you to the third annual *Mighty Waters* conference on June 14, 2012 at Union College in Schenectady, NY. This year's conference comes nearly a year after historic and devastating floods changed the face of communities throughout Upstate New York. As we continue the rebuilding process, our discussions will explore the various creative partnerships that have developed to improve environmental quality, manage and mitigate flood hazards and promote economic development, all while enhancing our sense of place.

As one of our many partners in local government, you know first-hand the devastation that can be wrought on our communities by natural disasters, as well as the potential our area has to be a hot-bed of economic development and community revitalization. I hope that you will be able to join us to continue a dialogue on how sound management and planning can lead to new opportunities and unlock new potential for our communities and historic waterways.

This annual gathering of stakeholders will bring us together to envision, develop and utilize the offerings on and along our waterways by and encouraging participation from all perspectives to create a collective vision in order to better shape and define policy at the federal, state and local level. I believe that this is a pivotal time for our region, and the cumulative success of our last two conferences has brought these issues to the forefront.

I hope that you will be able to join us on June 14, 2012 for a productive and spirited dialogue on the issues facing our waterways. Please RSVP by clicking on the *Mighty Waters* conference logo on our website at <http://tonko.house.gov/>, or by calling our office at (518) 465-0700. If you are attending with more than one person, please register each attendee individually.

Sincerely,

PAUL D. TONKO  
Member of Congress

PDT/dtc



Thursday, June 14<sup>th</sup>

8:00am – 4:30pm

Union College, Schenectady, New York

**Tentative Schedule**

**8:00 – 9:00AM**

Registration and Networking

*Atrium of Reamer Campus Center, Union College*

Parking Instructions: over please

**9:00 – 10:30AM**

Opening Session

hosted by Stephen Ainlay, President, Union College

*Memorial Chapel*

**10:45AM – 12:00PM**

Morning Breakout Sessions

*Various Locations*

**12:00 – 1:00PM**

Lunch, Networking and Conference Displays

*Reamer Campus Center*

**1:00 – 1:30PM**

Keynote Address

Carol Collier, Executive Director, Delaware River Basin  
Commission

*Nott Memorial*

**1:45 – 3:15PM**

Afternoon Plenary Session

*Nott Memorial*

Note: This may run longer into the afternoon.



